

ABILITY BOW

England & Wales · Charity number 1115595

Details

Status	Registered
Legal form	Charitable company
Company number	05800086
Registered	2006-07-26
Register	View on the Charity Commission register

Contact

Address	St. Pauls Church St. Stephens Road London E3 5JL
Phone	02089807778
Email	info@abilitybow.org
Website	www.abilitybow.org

Activities

Objects: 1) THE PROMOTION OF HEALTH THROUGH THE PURSUIT OF HEALTHY RECREATION2) THE PROVISION OF A GYM AND FITNESS CLASSES THAT ARE OPEN TO EVERYONE, PARTICULARLY PEOPLE WITH DISABILITIES AND THOSE WHO WOULD NOT OTHERWISE USE OR HAVE ACCESS TO A GYM.

Activities: By providing specialist disability exercise support in a community gym and neighbouring locations Ability Bow works with people of all abilities to bring about positive change and maximise health and well-being to improve quality of daily life in the communities of East London.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Recreation
- **Who:** Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, TOWER HAMLETS, HACKNEY AND SURROUNDING AREAS.
- Hackney
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£263,938	£263,871	-	-
2024-03-31	£235,648	£240,956	-	-
2023-03-31	£248,381	£246,784	-	-
2022-03-31	£246,152	£271,843	-	-
2021-03-31	£351,611	£251,428	-	-

Trustees

Name	Role	Appointed
SHARRON ELIZABETH NIVEN CURRIE	Chair	2011-11-29
John Patrick Shelly		2025-10-09
Laura Nicole Sheehan		2024-05-30
Nicola Claire Helfet		2018-05-31
SIOBHAN LANIGAN		
Stuart Davies		2023-01-12

ABILITY BOW

England & Wales - Charity number 1115595

Accounts

ABILITY BOW

East London's Friendly Disability Gym

Ability Bow is a charity providing specialist exercise support for people living with disabilities or complex health conditions.



ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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EAST LONDON'S FRIENDLY DISABILITY GYM

"Ability Bow transformed my daily life. I went from struggling to walk a few steps with oxygen to being able to cycle in the park, which once felt impossible."

"It feels like family here. The support, kindness and shared strength make it the first place in years where I've truly felt I belong."

"Ability Bow delivers hope in spades."

"I've never found a place that meets my needs, anywhere. Other gyms say they're accessible, but you go in and there's no one there to help you. Ability Bow welcomes you with expertise and understanding."

"Ability Bow isn't just a gym. It's a lifeline that gave me hope, strength and a community I didn't realise I'd been missing."

"Coming to Ability Bow helps me stay strong enough to live independently. I can move safely, dress myself and keep doing the everyday things that matter most."

"I never knew a place like this existed. It's welcoming, supportive and genuinely accessible, and it's changed my life."

"A friendly and safe gym run by a charity for users with physical and hidden impairments. As a user, I would urge people to check the website and dig deep to help keep this unique gym open."

WHAT WE DO

Gym Activities

We provide a range of activities for people with different needs or disabilities.



Ability Bow is a charity providing specialist exercise support for people living with disabilities or complex health conditions. It provides face to face activities for people with different physical and mental needs including neurodiversity. We provide these services as well:

Eat Well & Move

This specialist disability weight management service is a free 12-week intensive exercise and dietary programme offered in partnership with London Borough of Tower Hamlets.

Group Classes

Our various Group Classes take place weekly, providing exercise and fitness sessions for those who have mental health problems, health conditions, or disabilities.



2025-2026 Key Achievements

8,506

Specialist Exercise Sessions Provided

305

Gym Members Supported

"It's not just a gym; it's a community."

– Gym Member

This page highlights some of Ability Bow's accomplishments over the year.

We were also nominated for two Awards to recognise our work.

**Scope Award
Nomination**

**Listed Top 100
Changemakers
The Big Issue**

70

Tower Hamlets residents supported to reduce their weight

50

Hackney residents helped to better manage their health

5

New Classes delivered each week by the end of the year

18-88

Is the age range of our gym members, with most being aged 55+

Most prevalent:
Mental illness
Joint problems
Neurological conditions
Diabetes
Obesity
Osteoarthritis
Stroke

How We Covered Our Costs

- Gym Fees**
Income from people using our gym
- Fundraising Events**
We took part in The Big Half & London Marathon
- Statutory Contracts**
We worked with local authorities to deliver services
- Donors & Trusts**
We received support from kind donors and charitable foundations

We believe everyone should have access to exercise, no matter their ability. Ability Bow is a collective of dedicated staff, volunteers and trustees, supported by a community of local people, donors, and others who believe in what we do.

Passionate About People

Our specialist service is dedicated to supporting people with disabilities or long-term serious illnesses.



MESSAGE FROM THE CEO

Message from the CEO

"At Ability Bow, every day brings its own challenges - and with them, opportunities to transform lives. What inspires me most is watching people discover strength, confidence, and independence they never believed possible. For many of our members, living with a disability, long-term health condition, or neurological condition has meant years of exclusion from mainstream fitness. Traditional gyms simply aren't built with them in mind. That's why Ability Bow exists: to remove barriers, offer a safe and welcoming space, and show that exercise can be life-changing for everyone.

Our work goes far beyond physical health. It's about restoring dignity, building resilience, and creating community. When someone who has survived a stroke walk unaided for the first time, or when a parent living with multiple sclerosis feels strong enough to play with their children again, the impact reaches far beyond the gym floor. These are moments of transformation that ripple outward - touching families, carers, and our wider community.

We deliberately keep our membership fees low because accessibility is at the heart of our mission. This means we rely on the generosity of funders, partners, and donors to sustain our services. Every pound invested in Ability Bow delivers measurable outcomes: improved health, reduced isolation, and greater independence. Our trustees and volunteers ensure we stay accountable, transparent, and focused on delivering maximum impact with every resource entrusted to us.

I am incredibly proud of our dedicated team, whose expertise and compassion make this work possible. And I am equally proud of our members, who show extraordinary courage and determination every single day. Together, we are proving that inclusive fitness is not a luxury - it is a necessity.

As CEO, my vision is clear: to expand our reach, strengthen our sustainability, and ensure Ability Bow continues to be a beacon of hope, health, and empowerment in East London and beyond. The challenges are real, but so is the potential. And every time I witness a member achieve something they once thought impossible, I'm reminded exactly why this work matters so deeply."

Victoria

WHY PEOPLE SHOULD DONATE TO ABILITY BOW

We Transform Lives

Donations directly fund tailored exercise programs for people with disabilities, long-term illnesses, and neurological conditions.

Members regain mobility, confidence, and independence outcomes that ripple into families and communities.

Accessibility First

Membership fees are deliberately kept low, covering only 15% of funding needs.

Donations ensure that cost is never a barrier for those most in need.

Community & Inclusion

Beyond fitness, Ability Bow reduces isolation and builds social bonds.

Donations sustain this inclusive environment where health and community meet.

If you want to help in a way that makes a real difference to our gym members lives, then please consider donating.

Donate: <https://abilitybow.enthuse.com/profile>



Fundraising Events

Support us, take part in an event. It's an important part of our fundraising, raising much needed funds to support our work.



There are also a few other ways that you can really make a difference.

- Fundraise for us by taking on iconic events including the London Marathon and the Big Half.
- Leave A Gift/Legacy in Your Will and know your donations can help make a lasting difference.
- Donate your time by volunteering your skills to us. There are many ways you can make a difference – from joining our cheer-point at a fundraising event to helping with admin or creative writing.
- Follow us on Facebook and Twitter and share what we do with others you know.
Facebook @abilitybow
X @abilitybow
Instagram @abilitybow
LinkedIn @abilitybow
- Have your own idea instead? Tell us about it.

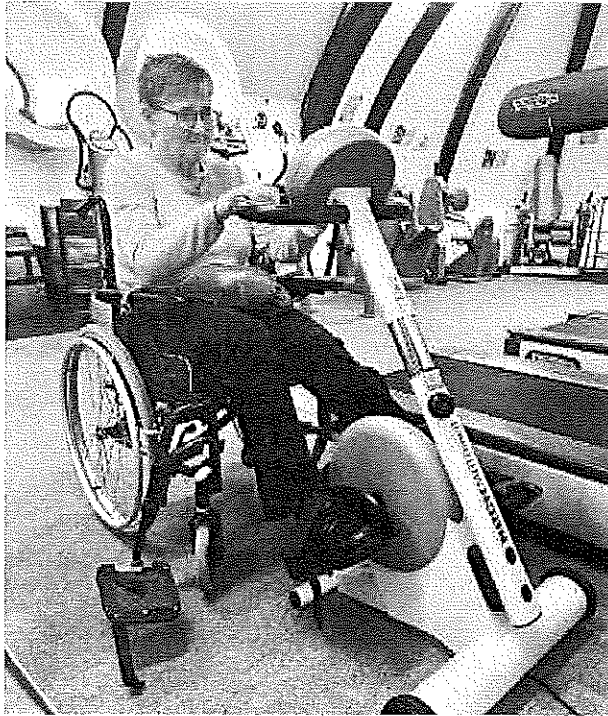


Sponsorships from events directly support our work .Take on an event and make a difference
<https://www.abilitybow.org/get-involved/>

OUR GYM

Most gyms are unable to accept people that come to Ability Bow, but our gym equipment is fully accessible, and easy to use, whatever your physical ability.

We have accessible changing rooms with shower cubicles, and also a larger changing room suitable for people who use wheelchairs or who need assistance.



OUR FEES

Our fees vary depending on the group or programme. One-to-One sessions and Group Classes range from £5.50 to £8 on our charitable pricing structure. Our fees are kept deliberately low as then we can reach out to as many people as possible. Disabled people generally do not have high incomes. The unemployment rate for disabled people in the UK is approximately 6.9%, nearly double the 3.6% rate for non-disabled individuals. This unemployment rate is even higher in East London.

Meet the Team

We are dedicated professionals who really care about helping our members to achieve results. Our Instructors are qualified up to fitness Industry level IV, able to design exercise programmes for people with different abilities.



MEET THE TEAM

We are dedicated professionals who really care about helping our members to achieve results. Our instructors can design exercise programmes for people with different abilities.

Victoria

"I love having new challenges every day, and seeing people discover their potential. That's what makes the work so rewarding. The work we do makes such a positive impact on people's lives."

Tony

"It's truly inspirational be a part of Ability Bow, working in such a supportive and friendly atmosphere where the needs of members come first and lives are changed through exercise"

Patrick

"It's very satisfying working with people who put so much effort into their exercise. I like seeing our gym members achieve their goals and I feel good doing it."

Mette

"I feel fortunate to be part of the Ability Bow team and our friendly, inclusive community. I am constantly learning from working with our members. It is humbling and inspiring to see people work hard at their exercise to positively improve their lives."

Francesca

"I truly enjoy working here. We have such diversity among our members. I like to see the difference that exercise can make to a person's life. I'm thankful for my colleagues who are all friendly, approachable people, creating a positive and relaxed atmosphere to work."

Jimi

"I feel lucky to work in such a welcoming environment with such supportive staff and friendly clients. It's moving to hear clients talk about the big difference exercise has made to their quality of life."



Specialist Exercise Referral

We work with any disability or health condition.



REFERRALS

Most surgeries and clinics in Tower Hamlets and Hackney refer their patients to us on a regular basis because they understand the value of exercise for people with disabilities and long-term health conditions and they trust Ability Bow to support their patients safely and effectively.

We evaluate the benefit of the service on each person using a simple, subjective questionnaire based on the Goal Attainment Scale with results recorded at the start of the programme and after 10 sessions.

GETTING IN TOUCH

We would love you to get in touch reception@abilitybow.org / 02089807778

Or come to visit us in Old Ford, East London, situated within St. Paul's Church on St. Stephen's Road.

ADMINISTRATIVE INFORMATION

Trustees

Sharron Currie - Chair
Amanda Chaboryk
Stuart Davies
Nicola Helfet
Siobhan Lanigan
Jerome Lyseight
Laura Sheehan (Appointed on 30 May 2024)
John Shelly (Appointed on 09 October 2025)
Aphiwe Anathi Twaku

Charity number

1115595

Company number

05800086

Registered office

St Paul's Church
St Stephen's Road
London
E3 5JL

Independent examiner

Samir Shah FCA, ATII
Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

We present our annual report and financial statements for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our aim is set out in the Memorandum and Articles of Association is:

- The promotion of health through the pursuit of healthy recreation, and
- The provision of a gym that is open to everyone, particularly people on low incomes, people with disabilities and those who would not otherwise use or have access to a gym.

We continue to support people living with disabilities and delivering accessible and affordable exercise classes.

Financial review

The Statement of Financial Activities shows a deficit of total incoming resources compared with expended resources of £67 (2024 - £5,308), Expenses increased £240,956 to £263,871.

Reserves policy

The Charity has a reserves policy that has a short-term minimum aim to keep sufficient funds for the company to operate at its current level over a three-month period. The medium-term aim of the reserves policy is to keep sufficient funds to enable the expansion of current services.

The charity's reserves at the end of the year stood at £40,21 (2024 - £40,062). Of these reserves, £15,000 (2024 - £13,675) is represented by restricted funds, and none are invested in the Charity's fixed assets. At the balance sheet date, the free reserves totalled £12,144 (2024 - £26,387).

Compared to the average expenditure of the Charity during year, the free reserves held at the balance sheet date fall below the amount stated in our short-term minimum reserves policy. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Principal funding sources

Our main funding sources for the Charity are charitable trust funding, income from statutory contracts, and fundraising income from sporting and sponsorship events.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish, but the policy of the Trustees is to invest any surplus funds on bank deposit.

Plans for future periods

Our plans for diversifying fundraising include maintaining a focus on local authority commissioning and introducing new fundraising events. Our year ahead is focused on the following identified strategic aims:

- Provide exercise services for people with complex needs, including resume In-person activities and continue to offer online activities.
- Provide a preventative service for people at risk of developing worsening health.
- Demonstrate our impact and be more recognised as a leader in our field.

Public benefit statement

We have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. Our achievements and activities above demonstrate the public benefit.

Structure, governance and management

Ability Bow is a registered charity and company limited by guarantee not having a share capital. It is governed by Articles of Association. The company was incorporated on 28th April 2006 and was registered as a charity on 26th July 2006.

In recruiting and appointing new trustees, the Board considers the mix of skills and experience needed, and a personal involvement in Ability Bow's work. The minimum number of trustees is two; there is no maximum number. The Board has prepared an induction pack to ensure that all new trustees become familiar with the charity and the responsibilities of their role. The trustees undertake periodic reviews of their training needs.

Our Board meets at least four times a year. The Chief Executive manages the day-to-day operations of the charity under delegated powers approved by the trustees.

Related parties

During the year there were no related party transactions, and no trustees received any remuneration.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that year.

Ability Bow Annual Report 2025

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud.

The Trustees' report was approved by the Board.



Sharon Currie
Trustee

Date: 12.12.2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABILITY BOW

I report to the trustees on my examination of the financial statements of Ability Bow (the charitable company) for the year ended 31 March 2025.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

SPShah

Samir Shah FCA, ATII
Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA
Date: 12/12/2025

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	36,313	42,871	79,184	65,022
Charitable activities	4	25,034	104,026	129,060	130,578
Other trading activities	5	55,694	-	55,694	40,048
Total income		117,041	146,897	263,938	235,648
Expenditure on:					
Raising funds	6	24,889	-	24,889	17,161
Charitable activities	7	93,410	145,572	238,982	223,795
Total expenditure		118,299	145,572	263,871	240,956
Net (expenditure)/income for the year/ Net movement in funds		(1,258)	1,325	67	(5,308)
Fund balances at 1 April 2024		26,387	13,675	40,062	45,370
Fund balances at 31 March 2025		25,129	15,000	40,129	40,062

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABILITY BOW**BALANCE SHEET****AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		12,985		-
Current assets					
Debtors	13	25,792		22,889	
Cash at bank and in hand		12,951		26,759	
		<u>38,743</u>		<u>49,648</u>	
Creditors: amounts falling due within one year	14	<u>(11,599)</u>		<u>(9,586)</u>	
Net current assets			27,144		40,062
Total assets less current liabilities			<u>40,129</u>		<u>40,062</u>
Income funds					
Restricted funds	16		15,000		13,675
Unrestricted funds			25,129		26,387
			<u>40,129</u>		<u>40,062</u>

The notes on pages 3 to 15 form part of these financial statements.

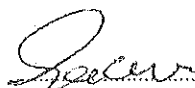
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12-12-2025


S E Currie
Trustee

Company registration number 05800086

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company have taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows,

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The income of the charity rose during the year, and the charity took steps to reduce expenditure, which has resulted in the free reserves at the balance sheet date totalling £ 12,144 (2024 - £26,387).

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as Income when the charity has control over the Item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the Item is probable and that economic benefit can be measured reliably. In accordance with the charities SORP (FRs 102), the general volunteer time of the charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services were received during the year.

Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.

Membership fees are credited to income in the year in which they are received, as in practice this represents a receivable basis.

Income from commissioned community classes is recognised when the classes are delivered.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Gym & Office equipment	20%
------------------------	-----

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
Donations and gifts	36,313	42,871	65,022
	<u>36,313</u>	<u>42,871</u>	<u>65,022</u>
For the year ended 31 March 2024	<u>41,860</u>	<u>23,162</u>	<u>65,022</u>
Donations and gifts			
Clothworkers - Grant for evac chairs and other health and safety	-	14,600	-
Action for Bow	-	-	1,162
Individual donation	15,100	-	20,000
Individuals and Trusts under E5,000	6,162	-	4,763
The Peter Stebbing	-	-	5,000
J Murray	-	-	5,000
London Catalyst	-	-	4,000
The Trustees of Bruce Wake	-	-	2,000
Trustees of the David Solomans	-	-	1,000
Main grants	-	-	10,000
Percy Bilton - Grant	-	3,995	-
Sport England - Movement Fund grant	-	14,860	-
Wakefield Tetley Trust - grant payment	-	4,416	-
Clarion Futures - Clarion grant	-	5,000	-
Co-Operative - Grant	500	-	-
Other Donation and Gift aid	14,551	-	12,097
	<u>36,313</u>	<u>42,871</u>	<u>65,022</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Charitable Income £	Total 2025 £	Total 2024 £
Gym fees	24,957	24,957	21,406
Services provided under contract	-	-	546
Performance related grants	104,103	104,103	108,626
	<u>129,060</u>	<u>129,060</u>	<u>130,578</u>
Analysis by fund			
Unrestricted funds	25,034	25,034	130,578
Restricted funds	104,026	104,026	-
	<u>129,060</u>	<u>129,060</u>	<u>130,578</u>
Performance related grants			
City & Hackney NHS	39,026	39,026	39,026
LB Tower Hamlets Public Health	65,000	65,000	69,600
Others	77	77	-
	<u>104,103</u>	<u>104,103</u>	<u>108,626</u>

5 Other trading activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Fundraising events	55,694	55,694	40,048
	<u>55,694</u>	<u>55,694</u>	<u>40,048</u>
For the year ended 31 March 2024	<u>40,048</u>		<u>40,048</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Raising funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Fundraising and publicity			
Other fundraising costs	24,889	24,889	17,161
	<u>24,889</u>	<u>24,889</u>	<u>17,161</u>
For the year ended 31 March 2024	<u>17,161</u>		<u>17,161</u>

7 Charitable activities

	Fitness, health and wellbeing £	Total 2025 £	Total 2024 £
Staff costs	155,728	155,728	148,672
Depreciation and impairment	3,246	3,246	-
Freelance staff costs	6,606	6,606	12,236
Training	2,146	2,146	165
Consumables	98	98	202
Printing-class leaflets	10	10	519
Insurance, licenses and rentals	3,437	3,437	3,217
	<u>171,271</u>	<u>171,271</u>	<u>165,011</u>
Share of support costs (see note 8)	65,401	65,401	56,646
Share of governance costs (see note 8)	2,310	2,310	2,138
	<u>238,982</u>	<u>238,982</u>	<u>223,795</u>
Analysis by fund			
Unrestricted funds	93,410	93,410	211,722
Restricted funds	145,572	145,572	12,073

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs £	Governance costs £	Total 2025 £	Total 2024 £
Staff costs	13,239	-	13,239	13,683
Premises	41,928	-	41,928	35,810
Communications cost	2,996	-	2,996	3,062
Professional expenses	5,060	-	5,060	2,856
Other expenses	2,178	-	2,178	1,235
Audit fees	-	2,310	2,310	2,138
	<u>65,401</u>	<u>2,310</u>	<u>67,711</u>	<u>58,784</u>
Analyses between Charitable activities	65,401	2,310	67,711	58,784
	<u>65,401</u>	<u>2,310</u>	<u>67,711</u>	<u>58,784</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct staff	5	5
Administration staff	3	1
Total	<u>8</u>	<u>6</u>
Employment costs	2025 £	2024 £
Wages and salaries	156,247	150,682
Social security costs	9,483	8,593
Other pension costs	3,237	3,080
	<u>168,967</u>	<u>162,355</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

(Continued)

No Trustee received any remuneration during the year (2024 - £nil). No Trustees received reimbursed expenses during the year (2024 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £70,187 (2024 - £67,930).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

Gym & Office equipment
£

Cost

Additions	16,231
-----------	--------

At 31 March 2025	16,231
------------------	--------

Depreciation and impairment

Depreciation charged in the year	3,246
----------------------------------	-------

At 31 March 2025	3,246
------------------	-------

Carrying amount

At 31 March 2025	12,985
------------------	--------

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	10,792	22,889
Prepayments and accrued income	15,000	-
	<u>25,792</u>	<u>22,889</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	3,477	3,198
Accruals	8,122	6,388
	<u>11,599</u>	<u>9,586</u>

15 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an Independently administered fund. The scheme is an auto enrolment scheme and provided by NEST pensions.

The charge to income and expenditure in respect of defined contribution schemes was £3,237 (2024 - £3,080).

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16	Restricted funds	(Continued)
	Equipment and maintenance - Donations for the purchase of gym equipment and there ongoing maintenance.	
	The Peter Stebbing - Funds received for the Autism Exercise project.	
	Action for Bow - Funds received for a specific salary and recruitment costs.	
	Main Grants Awards for All - Funds received for the Keep Active & Connected project.	
	Trustee of The David Solomans - Funds received for the Autism Exercise project.	
	The Trustee of The Bruce Wake - Funds received for the Wheel Fit project.	
	London Catalyst - Funds received for the Autism Exercise project.	
	Percy Bilton - replacement treadmill	
	Sport England - Active Ability project	
	Wakefield Tetley - extending sessions	
	Clothworkers - enhancing safety	
	Clarion Futures - Active Ability project	
	LB Tower Hamlets Public Health - Disability Weight Management Service	
	NHS North East London Contract - Accessible Exercise and Join In service	

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	12,985	-	12,985	-	-	-
Current assets/(liabilities)	12,144	15,000	27,144	26,387	13,675	40,062
	<u>25,129</u>	<u>15,000</u>	<u>40,129</u>	<u>26,387</u>	<u>13,675</u>	<u>40,062</u>

18 Operating lease commitments

The charity occupies the gym under a 21-year lease commencing on 1/12/2004. The lease can be terminated at 6 months' notice. The commitment for 6 months at the prevailing rent is £8,500.

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

20 Liability of members

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares. In the event that the charity is dissolved the liability of members is limited to £10 per member.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025



This image captures what drives us every day: supporting each person to take their next step toward strength, confidence and possibility.

ABILITY BOW

England & Wales - Charity number 1115595

Accounts

Charity registration number 1115595

ABILITY BOW
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ABILITY BOW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F M Baron	(Resigned on 17 November 2024)
	L N Sheehan	(Appointed on 30 May 2024)
	S Bhatti	(Resigned on 13 September 2024)
	A Chaboryk	
	S E Currie - Chair	
	S Davies	
	N Helfet	
	S Lanigan	
	J Lyseight	
	A Twaku	
Secretary	V Kent	
Charity number	1115595	
Company number	05800086	
Registered office	St Paul's Church St Stephen's Road London E3 5JL	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	

ABILITY BOW

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Statement of financial activities	6
Balance sheet	7
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ABILITY BOW

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object, for which the charity was established, as stated in the Memorandum and Articles of Association, is: a. The promotion of health through the pursuit of healthy recreation; b. The provision of a gym and fitness classes that are open to everyone, particularly people on low incomes, people with disabilities and those who would not otherwise use or have access to a gym. We achieve our objectives by continuing to support people living with disabilities and delivering accessible and affordable exercise classes in our gym and in a range of community settings.

Achievements and performance

Key achievements this year include:

Growth in Services:

Our services encompassed both in-person and online activities. To address increasing demand for our support, and provide the most accessible range of services, we concentrated our resources on predominantly in-person activities. However, we maintained a minimal online exercise and dietary option for those unable to access in-person support.

Refined Focus on Complex Needs:

This year, we refined our focus to support more individuals with complex or serious health conditions for extended periods. By dedicating our resources to those with higher needs, and therefore the greatest barriers to exercise, we reduced our support to individuals with less-complex disabilities or health conditions. This strategic adjustment allowed us to better meet the needs of those requiring intensive and longer-term assistance.

Tailored and Inclusive Support:

Our small, experienced team delivered a highly tailored and inclusive service, aiming to meet the unique needs of every member within our diverse gym community.

Statutory Contracts:

We successfully maintained our statutory contract to deliver the specialist Disability Weight Management service, "Eat Well & Move," in partnership with LB Tower Hamlets Public Health. This pilot project supports local individuals with disabilities and health conditions in managing their weight.

We continued to deliver the "Accessible Exercise and Join In" project for Hackney residents, in our ongoing partnership with NEL NHS.

Volunteer Contributions:

Volunteers have been vital to our operations, providing support at all levels of the organisation. This year, we collaborated with volunteer gym buddies, a bookkeeper, and a creative writer, all of whom enriched our services and community.

Team and Leadership:

The dedication of our staff and volunteers ensures the gym remains a friendly, welcoming, and inclusive environment for all. We are also very grateful for the ongoing commitment and support of our Board of Trustees.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statistics

Service Reach:

This year, we supported 305 individuals through in-person exercise sessions and a number of online sessions. These were delivered as one-to-one exercise appointments and small group activities, both at the Ability Bow gym and in the community.

Referrals from local health services increased to 206 patients over the year compared to 175 in 2023.

Appointments and Revenue:

We delivered a total of 8,505 appointments this year (compared to 4,834 in 2023) and generated £21,406 from gym fees (£20,983 in 2023).

Engagement and Communication:

We continued to publish a weekly news bulletin featuring gym updates, local news, and articles and reviews written by gym members. This initiative strengthens charity engagement and fosters a sense of belonging among our members.

Financial review

In this financial year there were some successes in securing new statutory contracts and donations from individuals, and we started to regrow our income from gym fees and service delivery.

The Statement of Financial Activities shows a deficit of total incoming resources compared with expended resources of 5,308 (2023 Surplus £1,597). Expenses decreased £5,828 to £240,956. The 2023 expenditure included £15,987 related to a change in the amount of provision required for service charges and cleaning expenses which was not repealed in the current year.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Reserves policy

The Charity has a reserves policy that has a short-term minimum aim to maintain sufficient funds for the company to operate at its current level over a three-month period. The medium-term aim of the reserves policy is to maintain sufficient funds to enable the expansion of current services and the long-term aim is to maintain sufficient funds to extend the Charity's services.

The charity's reserves at the end of the year stood at £40,062. Of these reserves, £13,675 is represented by restricted funds, and none are invested in the Charity's fixed assets. At the balance sheet date the free reserves totalled £26,387.

Compared to the average expenditure of the Charity during year, the free reserves held at the balance sheet date fall below the amount stated in our short-term minimum reserves policy.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Principal funding sources

The main funding sources for the charity are charitable trust funding, income from statutory contracts, and fundraised income from sporting and sponsorship events that supporters undertake on our behalf.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Plans for diversifying fundraising include maintaining a focus on local authority commissioning and introducing new fundraising events,

Further to a strategic review our year ahead is focused on the following identified strategic aims:

- Provide exercise services for people with complex needs, including resume In-person activities AND continue to offer online activities
- Provide a preventative service for people at risk of developing worsening health
- Demonstrate our impact and be more recognised as a leader in our field

Which will also involve these cross-cutting objectives;

- Grow our income and develop new areas of fundraising
- Increase our reach and the size of our gym
- Increase our digital skills
- Grow and develop our team
- Engage our members

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Structure, governance and management

Ability Bow is registered as a registered charity and company limited by guarantee not having a share capital. It is governed by Articles of Association. The company was incorporated on 28th April 2006 and registered as a charity on 26th July 2006. Charity registration number 1115595, company number 05800066. The inclusion of volunteers is an essential and valued aspect of the work, and enhances the service delivery and a range of wider supportive roles such as administration and events,

Recruitment and appointment of trustees

In recruiting and appointing new trustees, the Board considers the mix of skills and experience required, for example experience in the education sector, business skills, legal expertise, financial knowledge, personal involvement in Ability Bow's work.

The Board has been reviewing its mix of skills and is looking to recruit to fill gaps. The minimum number of trustees is two; there is no maximum number.

Trustee induction and training

The Board has prepared a trustees induction pack to ensure that all new trustees quickly become familiar with the charity and its work, and with the responsibilities of their role. The trustees will undertake periodic reviews of their training needs.

Organisation

The Board meets at least four times a year and individual trustees do additional work between Board meetings by taking interest in particular areas of the Board's work. These include activities and programmes, health and safety, communications and marketing, finance, fundraising, personnel, policies and procedures and premises.

The Chief Executive, who is appointed by the trustees, manages the day-to-day operations of the charity under delegated powers approved by the trustees.

The Chief Executive has a small team of permanent and sessional staff, and the charity is supported by volunteers.

Related parties

During the year there were no related party transactions.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

S E Curns
Trustee



20 December 2024

ABILITY BOW

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABILITY BOW

I report to the trustees on my examination of the financial statements of Ability Bow (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

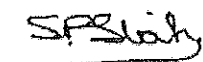
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Samir Shah FCA, ATII

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 20 December 2024

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	41,860	23,162	65,022	79,134
Charitable activities	4	130,578	-	130,578	102,098
Other trading activities	5	40,048	-	40,048	67,149
Total income		212,486	23,162	235,648	248,381
Expenditure on:					
Raising funds	6	17,161	-	17,161	15,987
Charitable activities	7	211,722	12,073	223,795	230,797
Total expenditure		228,883	12,073	240,956	246,784
Net (expenditure)/income for the year/ Net movement in funds		(16,397)	11,089	(5,308)	1,597
Fund balances at 1 April 2023		42,784	2,586	45,370	43,773
Fund balances at 31 March 2024		26,387	13,675	40,062	45,370

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ABILITY BOW

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	22,889		27,280	
Cash at bank and in hand		26,759		53,071	
		<u>49,648</u>		<u>80,351</u>	
Creditors: amounts falling due within one year	13	(9,586)		(34,981)	
Net current assets			<u>40,062</u>		<u>45,370</u>
Income funds					
Restricted funds	16		13,675		2,586
Unrestricted funds			26,387		42,784
			<u>40,062</u>		<u>45,370</u>

The financial statements were approved by the Trustees on 20 December 2024

S E Currie
Trustee



ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The income of the charity rose during the year, and the charity took steps to reduce expenditure, which has resulted in the free reserves at the balance sheet date totalling £26,387.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as Income when the charity has control over the Item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the Item is probable and that economic benefit can be measured reliably. In accordance with the charities SORP (FRs 102), the general volunteer time of the charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services were received during the year.

Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.

Membership fees are credited to income in the year in which they are received, as in practice this represents a receivable basis.

Income from commissioned community classes is recognised when the classes are delivered.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over 6 years
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	41,860	23,162	65,022	38,011	41,123	79,134
	<u>41,860</u>	<u>23,162</u>	<u>65,022</u>	<u>38,011</u>	<u>41,123</u>	<u>79,134</u>
Donations and gifts						
City of London	-	-	-	-	34,953	34,953
Action for Bow	-	1,162	1,162	-	6,170	6,170
Individual donation	20,000	-	20,000	20,000	-	20,000
Individuals and Trusts under E5,000 and Gift Aid	4,763	-	4,763	18,011	-	18,011
The Peter Stebbing	-	5,000	5,000	-	-	-
J Murray	5,000	-	5,000	-	-	-
London Catalyst	-	4,000	4,000	-	-	-
The Trustees of Bruce Wake	-	2,000	2,000	-	-	-
Trustees of the David Solomans	-	1,000	1,000	-	-	-
Main grants	-	10,000	10,000	-	-	-
Other Donation	12,097	-	12,097	-	-	-
	<u>41,860</u>	<u>23,162</u>	<u>65,022</u>	<u>38,011</u>	<u>41,123</u>	<u>79,134</u>

4 Charitable activities

	Charitable Income £	Total 2024 £	Total 2023 £
Gym fees	21,406	21,406	20,983
Services provided under contract	546	546	-
Performance related grants	108,626	108,626	81,115
	<u>130,578</u>	<u>130,578</u>	<u>102,098</u>
Performance related grants			
City & Hackney NHS	39,026	39,026	39,026
LB Tower Hamlets CCG	69,600	69,600	65,489
	<u>108,626</u>	<u>108,626</u>	<u>81,115</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Other trading activities

	Unrestricted funds	Total	Total
	2024 £	2024 £	2023 £
Fundraising events	40,048	40,048	67,149
Other trading activities	40,048	40,048	67,149
For the year ended 31 March 2023	67,149		67,149

6 Raising funds

	Unrestricted funds	Total	Total
	2024 £	2024 £	2023 £
<u>Fundraising and publicity</u>			
Other fundraising costs	17,161	17,161	15,987
	<u>17,161</u>	<u>17,161</u>	<u>15,987</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Fitness, health and wellbeing 2024 £	Total 2024 £	Total 2023 £
Staff costs	148,672	148,672	144,201
Freelance staff costs	12,236	12,236	15,465
Training	165	165	220
Consumables	202	202	1,330
Printing-class leaflets	519	519	204
Insurance, licences and rentals	3,217	3,217	3,116
	<u>165,011</u>	<u>165,011</u>	<u>164,536</u>
Share of support costs (see note 8)	56,646	56,646	64,268
Share of governance costs (see note 8)	2,138	2,138	1,993
	<u>223,795</u>	<u>223,795</u>	<u>230,797</u>
Analysis by fund			
Unrestricted funds	211,722	211,722	178,399
Restricted funds	12,073	12,073	52,398
	<u>223,795</u>	<u>223,795</u>	<u>230,797</u>

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Staff costs	13,683	-	13,683	13,271
Premises	35,810	-	35,810	37,217
Communications cost	3,062	-	3,062	2,102
Professional expenses	2,856	-	2,856	8,926
Other expenses	1,235	-	1,235	2,752
Audit fees	-	2,138	2,138	1,980
Meeting costs	-	-	-	13
	<u>56,646</u>	<u>2,138</u>	<u>58,784</u>	<u>66,261</u>
Analysed between Charitable activities	56,646	2,138	58,784	66,261
	<u>56,646</u>	<u>2,138</u>	<u>58,784</u>	<u>66,261</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct staff	5	5
Administration staff	1	1
Total	6	6

Employment costs	2024 £	2023 £
Wages and salaries	150,482	145,735
Social security costs	8,593	8,699
Other pension costs	3,080	3,038
	162,355	157,472

No Trustee received any remuneration during the year (2023 - £nil). No Trustees received reimbursed expenses during the year (2023 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £67,930 (2023 - £62,286).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects,

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	22,889	21,102
Prepayments and accrued income	-	6,178
	22,889	27,280

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		3,198	3,468
Government grants	14	-	23,400
Trade creditors		-	432
Accruals		6,388	7,681
		<u>9,586</u>	<u>34,981</u>

14 Government grants

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	23,400
Movements in the year:		
Deferred income at 1 April 2023	23,400	-
Released from previous periods	(23,400)	-
Resources deferred in the year	-	23,400
Deferred income at 31 March 2024	-	23,400

During the year the charitable company recognised £0 (2023: £81,115) from specific government grants. There were no outstanding commitments relating to recognised income which remained unfulfilled at the balance sheet date,

All deferred income outstanding at 31st March 2024 was recognised within the following year, and all the 2025 deferred income is for services to take place in the 2025/26 financial year.

15 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an Independently administered fund. The scheme is an auto enrolment scheme and provided by NEST pensions.

The charge to income and expenditure in respect of defined contribution schemes was £3,080 (2023 - £3,038).

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Equipment and maintenance	2,586	-	-	2,586	-	-	2,586
Action For Bow	-	6,170	(6,170)	-	1,162	-	1,162
City Bridge Trust	11,275	34,953	(46,228)	-	-	-	-
The Peter Stebbing	-	-	-	-	5,000	(2,083)	2,917
Main Grants Awards for All	-	-	-	-	10,000	(8,323)	1,677
Trustees Of The David Solomans	-	-	-	-	1,000	-	1,000
The Trustee Of The Bruce Wake	-	-	-	-	2,000	-	2,000
London Catalyst	-	-	-	-	4,000	(1,667)	2,333
	13,861	41,123	(52,398)	2,586	23,162	(12,073)	13,675

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Equipment and maintenance - Donations for the purchase of gym equipment and there ongoing maintenance.

Action for Bow - Funds received for a specific salary and recruitment costs

City Bridge Trust - Funds received for the Positive Steps project

Main Grants Awards for All - Funds received for the Keep Active & Connected project .

Trustee of The David Solomans - Funds received for the Autism Exercise project.

The Trustee Of The Bruce Wake - Funds received for the Wheel Fit project.

London Catalyst - Funds received for the Autism Exercise project.

The Peter Stebbing - Funds received for the Autism Exercise project

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Current assets/(liabilities)	26,387	13,675	40,062	42,784	2,586	45,370
	<u>26,387</u>	<u>13,675</u>	<u>40,062</u>	<u>42,784</u>	<u>2,586</u>	<u>45,370</u>

18 Operating lease commitments

The charity occupies the gym under a 21 year lease commencing on 1/12/2004. The lease can be terminated at 6 months notice. The commitment for 6 months at the prevailing rent is £8,500.

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20 Liability of members

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares. In the event that the charity is dissolved the liability of members is limited to £10 per member.

ABILITY BOW

England & Wales - Charity number 1115595

Accounts

Charity registration number 1115595

Company registration number 05800086 (England and Wales)

ABILITY BOW
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ABILITY BOW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F M Baron	
	S Bhatti	(Appointed 13 June 2023)
	A Chaboryk	(Appointed 19 June 2023)
	S E Currie	
	S Davies	(Appointed 12 January 2023)
	N Helfet	
	S Lanigan - Chair	
	J Lyseight	(Appointed 13 June 2023)
	A Twaku	(Appointed 13 June 2023)
	H Vernon	(Resigned 10 August 2022)
	A Pamphilon	(Resigned 3 July 2023)
Secretary	V Kent	
Charity number	1115595	
Company number	05800086	
Registered office	St. Paul's Church St. Stephen's Road London E3 5JL	
Independent examiner	Samir Shah FCA Ramon Lee Ltd 93 Tabernacle Street London EC2A 4BA	

ABILITY BOW

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Balance sheet	8
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ABILITY BOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The object, for which the charity was established, as stated in the Memorandum and Articles of Association, is: a. The promotion of health through the pursuit of healthy recreation; b. The provision of a gym and fitness classes that are open to everyone, particularly people on low incomes, people with disabilities and those who would not otherwise use or have access to a gym. We achieve our objectives by continuing to support people living with disabilities and delivering accessible and affordable exercise classes in our gym and in a range of community settings.

Structure, governance and management

Ability Bow is registered as a registered charity and company limited by guarantee not having a share capital. It is governed by Articles of Association. The company was incorporated on 28th April 2006 and registered as a charity on 26th July 2006. Charity registration number 1115595, company number 05800066. The inclusion of volunteers is an essential and valued aspect of the work, and enhances the service delivery and a range of wider supportive roles such as administration and events.

Recruitment and appointment of trustees

In recruiting and appointing new trustees, the Board considers the mix of skills and experience required, for example experience in the education sector, business skills, legal expertise, financial knowledge, personal involvement in Ability Bow's work.

The Board has been reviewing its mix of skills and is looking to recruits to fill gaps. The minimum number of trustees is two; there is no maximum number.

Trustee Induction and training

The Board has prepared a trustees induction pack to ensure that all new trustees quickly become familiar with the charity and its work, and with the responsibilities of their role. The trustees will undertake periodic reviews of their training needs.

Organisation

The Board meets at least four times a year and individual trustees do additional work between Board meetings by taking interest in particular areas of the Board's work. These include activities and programmes, health and safety, communications and marketing, finance, fundraising, personnel, policies and procedures and premises.

The Chief Executive, who is appointed by the trustees, manages the day-to-day operations of the charity under delegated powers approved by the trustees.

The Chief Executive has a small team of permanent and sessional staff, and the charity is supported by volunteers.

Related parties

During the year there were no related party transactions.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Achievements & Performance

Key achievements this year include:

- Our work grew by 38% encompassing both in-person and online activities.
- To provide the most accessible range of services we kept providing online exercise options for people who were hardest hit by health issues worsened during the pandemic. We supported people to exercise at home via our one-to-one exercise sessions, and through the year there was a significant shift towards in-person activities in the gym.
- Our small but experienced team delivered a quality service for all gym members, striving to meet the unique needs of our diverse community.
- Maintaining our statutory contracts to offer the Disability Weight Management service, called "Eat Well & Move" in partnership with LB Tower Hamlets Public Health. This pilot project focuses on weight management for local people with disabilities and health conditions, running alongside our ongoing service for NEL NHS.

We really appreciate the contribution of our volunteers who provide support at all levels of the organisation. This year we collaborated with volunteer gym buddies, gym instructors; bookkeeper, photographer, and website manager.

Our staff and volunteers make the gym a truly friendly, welcoming and inclusive place for everyone.

We valued the commitment and support of our Board of Trustees. Harriet Vernon stepped down from the Board in August after several years as Trustee.

Statistics

This year we supported 287 people with a combination of online and in-person exercise, by providing one-to-one exercise sessions on Zoom and in-person sessions in the Ability Bow gym. The increase from the 127 people supported last year is due to increased staff capacity enabling us to deliver more group activities, and the 2021-2022 year was still affected by covid operational restrictions.

Our drop-in members also returned to our gym for pre-booked sessions.

In total we provided 4,834 appointments and raised £20,983 in gym fees. This was an increase of 38.6% and 16.9% on last year, respectively.

Our team continued to publish a weekly news bulletin to share gym and local news, and articles and reviews written by gym members.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Future Developments

Plans for diversifying fundraising include maintaining a focus on local authority commissioning and introducing new fundraising events.

Further to a strategic review our year ahead is focused on the following identified strategic aims:

- 1) Provide exercise services for people with complex needs , including resume in-person activities AND continue to offer online activities
- 2) Provide a preventative service for people at risk of developing worsening health
- 3) Demonstrate our impact and be more recognised as a leader in our field

Which will also involve these cross-cutting objectives:

- 4) Grow our income and develop new areas of fundraising
- 5) Increase our reach and the size of our gym
- 6) Increase our digital skills
- 7) Grow and develop our team
- 8) Engage our members

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

Results for the Year

In this financial year there were some successes in securing new statutory contracts and donations from individuals, and we started to regrow our income from gym fees and service delivery.

The Statement of Financial Activities shows a surplus of total incoming resources compared with expended resources of £1,597 (2022 deficit £25,691). Expenses decreased £25,058 to £246,785. The 2022 expenditure included £14,251 related to a change in the amount of provision required for service charges and cleaning expenses which was not repeated in the current year.

Principal funding sources

The main funding sources for the charity are charitable trust funding, income from statutory contracts, and fundraised income from sporting and sponsorship events that supporters undertake on our behalf.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Reserves policy

The Charity has a reserves policy that has a short-term minimum aim to maintain sufficient funds for the company to operate at its current level over a three-month period. The medium-term aim of the reserves policy is to maintain sufficient funds to enable the expansion of current services and the long-term aim is to maintain sufficient funds to extend the Charity's services.

The charity's reserves at the end of the year stood at £45,370. Of these reserves, £2,586 is represented by restricted funds, and none are invested in the Charity's fixed assets. At the balance sheet date the free reserves totalled £42,784.

Compared to the average expenditure of the Charity during year, the free reserves held at the balance sheet date fall below the amount stated in our short-term minimum reserves policy.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Statement of trustees' responsibilities

The trustees, who are also the directors of Ability Bow for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

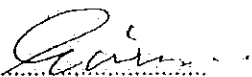
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



S E Currie

Trustee

Dated: 12.12.23

ABILITY BOW

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABILITY BOW

I report to the trustees on my examination of the financial statements of Ability Bow (the charitable company) for the year ended 31 March 2023.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Samir Shah FCA
Ramon Lee Ltd

93 Tabernacle Street
London
EC2A 4BA

Dated: 15/12/2023

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Grants and donations	2	38,011	41,123	79,134	96,947
Charitable activities	3	102,098	-	102,098	126,369
Other trading activities- fundraising	4	67,149	-	67,149	22,836
Total income		207,258	41,123	248,381	246,152
<u>Expenditure on:</u>					
Raising funds	5	15,987	-	15,987	24,427
Charitable activities					
Fitness, health and wellbeing	6	178,399	52,398	230,797	247,416
Total charitable expenditure		178,399	52,398	230,797	247,416
Total expenditure		194,386	52,398	246,784	271,843
Net income/(expenditure) for the year/ Net movement in funds		12,872	(11,275)	1,597	(25,691)
Fund balances at 1 April 2022		29,912	13,861	43,773	69,464
Fund balances at 31 March 2023		42,784	2,586	45,370	43,773

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year - as restated

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>				
Grants and donations	2	91,947	5,000	96,947
Charitable activities	3	106,604	19,765	126,369
Other trading activities- fundraising	4	22,836	-	22,836
Total income		221,387	24,765	246,152
<u>Expenditure on:</u>				
Raising funds	5	24,427	-	24,427
Charitable activities				
Fitness, health and wellbeing	6	233,926	13,490	247,416
Total charitable expenditure		233,926	13,490	247,416
Total expenditure		258,353	13,490	271,843
Net income/(expenditure) for the year/ Net movement in funds		(36,966)	11,275	(25,691)
Fund balances at 1 April 2021		66,878	2,586	69,464
Fund balances at 31 March 2022		29,912	13,861	43,773

ABILITY BOW

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12				
Current assets					
Debtors	13	27,280		31,682	
Cash at bank and in hand		53,071		32,143	
		80,351		63,825	
Creditors: amounts falling due within one year	14	(34,981)		(20,052)	
Net current assets			45,370		43,773
Income funds					
Restricted funds	17		2,586		13,861
Unrestricted funds			42,784		29,912
			45,370		43,773

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15/12/23



S E Currie
Trustee

Company registration number 05800086

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Ability Bow is a private company limited by guarantee incorporated in England and Wales. The registered office is St. Paul's Church, St. Stephen's Road, London, E3 5JL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The income of the charity rose during the year, and the charity took steps to reduce expenditure, which has resulted in the free reserves at the balance sheet date totalling £42,784.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Fundraising sponsorships for the London Marathon, Ride London and other events that are in essence a donation are recognised as they are received.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as Income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services were received during the year.

Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.

Membership fees are credited to income in the year in which they are received, as in practice this represents a receivable basis.

Income from commissioned community classes is recognised when the classes are delivered.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party; it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of operating fundraising events and attracting grants and donations no support cost are allocated to this heading as the estimated usage of such overheads is not significant.

Expenditure on charitable activities includes the costs of providing the activities of the gym, including the costs of trainers, and their associated support costs.

Support and governance cost represents those items not falling into any other heading including the costs of renting the gym premises and office overheads and the cost of operating the charity and complying with charity regulations.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are all allocated to the single charitable activity of the provision of fitness, health and wellbeing classes.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Donated assets are included at the appropriate fixed asset heading with a corresponding sum shown as a donation in kind. Donated assets are shown at fair value calculated as the cost to the donor.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over 6 years
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial Instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Grants and donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Grants and donations	<u>38,011</u>	<u>41,123</u>	<u>79,134</u>	<u>91,947</u>	<u>5,000</u>	<u>96,947</u>
Grants and donations receivable for core activities						
City of London	-	34,953	34,953	41,102	-	41,102
Action for Bow	-	6,170	6,170	-	-	-
CJRS- furlough	-	-	-	21,742	-	21,742
Individual donation	20,000	-	20,000	20,000	-	20,000
Wakefield and Telley	-	-	-	-	5,000	5,000
			-			
Individuals and Trusts under £5,000 and Gift Aid	<u>18,011</u>	<u>-</u>	<u>18,011</u>	<u>9,103</u>	<u>-</u>	<u>9,103</u>
	<u>38,011</u>	<u>41,123</u>	<u>79,134</u>	<u>91,947</u>	<u>5,000</u>	<u>96,947</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	2023 £	2022 £
Gym fees	20,983	17,946
Commissioned community classes	-	632
Performance related grants	81,115	107,791
	<u>102,098</u>	<u>126,369</u>
Analysis by fund		
Unrestricted funds	<u>102,098</u>	
For the year ended 31 March 2022		
Unrestricted funds		106,604
Restricted funds		19,765
		<u>126,369</u>

	2023 £	2022 £
Performance related grants		
City & Hackney NHS	39,026	39,026
Active London Funders	-	8,490
LB Tower Hamlets Positive Steps	-	11,275
LB Tower Hamlets CCG	65,489	49,000
	<u>81,115</u>	<u>107,791</u>

4 Other trading activities- fundraising

	2023 £	2022 £
Fundraising events	<u>67,149</u>	<u>22,836</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	15,987	24,427

6 Charitable activities

	Fitness, health and wellbeing 2023 £	Fitness, health and wellbeing 2022 £
Staff costs	144,201	161,821
Depreciation and impairment	-	683
Freelance staff costs	15,465	13,238
Training	220	597
Consumables	1,330	179
Printing-class leaflets	204	419
Insurance, licences and rentals	3,116	3,022
	<u>164,536</u>	<u>179,959</u>
Share of support costs (see note 8)	64,268	64,657
Share of governance costs (see note 8)	1,993	2,800
	<u>230,797</u>	<u>247,416</u>
Analysis by fund		
Unrestricted funds	178,399	233,926
Restricted funds	52,398	13,490
	<u>230,797</u>	<u>247,416</u>

7 Description of charitable activities

Fitness, health and wellbeing

Fitness, health and wellbeing - supporting people with disabilities or long-term health conditions to exercise.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	13,271	-	13,271	12,290
Premises	37,217	-	37,217	45,724
Communications cost	2,102	-	2,102	2,937
Professional expenses	8,926	-	8,926	1,508
Other expenses	2,752	-	2,752	2,198
Independent examiners fees	-	1,980	1,980	1,980
Meeting costs	-	13	13	820
	<u>64,268</u>	<u>1,993</u>	<u>66,261</u>	<u>67,457</u>
Analysed between				
Charitable activities	<u>64,268</u>	<u>1,993</u>	<u>66,261</u>	<u>67,457</u>

Governance costs includes payments to the independent examiners of £1,980 (2022- £1,980) for examination fees.

Premises expenses in 2022 included backdated cleaning and service charge costs.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits or expenses from the charitable company during the year (2022: none).

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

Number of employees

The average monthly number employees, including part time staff, during the year was:

	2023 Number	2022 Number
Direct staff	5	6
Administration staff	1	1
	<u>6</u>	<u>7</u>

Employment costs

	2023 £	2022 £
Wages and salaries	145,735	160,817
Social security costs	8,699	10,599
Other pension costs	3,038	2,695
	<u>157,472</u>	<u>174,111</u>

No member of staff earned a gross salary of over £60,000 in the year.

Remuneration of key management personnel

The remuneration of key management personnel, including employer's pension and national insurance contributions, is as follows.

	2023 £	2022 £
Aggregate compensation including employer's pension contributions	<u>62,286</u>	<u>61,900</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2022	4,700	120,703	125,403
At 31 March 2023	4,700	120,703	125,403
Depreciation and Impairment			
At 1 April 2022	4,700	120,703	125,403
At 31 March 2023	4,700	120,703	125,403
Carrying amount			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	21,102	23,012
Prepayments and accrued income	6,178	8,670
	<u>27,280</u>	<u>31,682</u>

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		3,468	3,104
Government grants	15	23,400	-
Trade creditors		432	396
Accruals		7,681	16,552
		<u>34,981</u>	<u>20,052</u>

15 Government grants

During the year the charitable company recognised £81,115 (2022: £99,301) from specific government grants and £0 (2022: £21,742) in furlough grants. There were no outstanding commitments relating to recognised income which remained unfulfilled at the balance sheet date, however £23,400 was received in advance of activities taking place and has been deferred.

All deferred income outstanding at 31st March 2022 was recognised within the following year, and all the 2023 deferred income is for services to take place in the 2023/24 financial year.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The scheme is an auto enrolment scheme and provided by NEST pensions.

The charge to income and expenditure in respect of defined contribution schemes was £3,038 (2022 - £2,695)

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds			
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £	
Equipment and maintenance	2,586	-	-	2,586	-	-	2,586	
Action for Bow	-	-	-	-	6,170	(6,170)	-	
City Bridge Trust	-	11,275	-	11,275	34,953	(46,228)	-	
Active Londoners	-	8,490	(8,490)	-	-	-	-	
Wakefield & Tetley Trust	-	5,000	(5,000)	-	-	-	-	
	<u>2,586</u>	<u>24,765</u>	<u>(13,490)</u>	<u>13,861</u>	<u>41,123</u>	<u>(52,398)</u>	<u>2,586</u>	
Equipment and maintenance		- Donations for the purchase of gym equipment and there ongoing maintenance.						
Action for Bow		- Funds received for a specific salary and recruitment costs						
City Bridge Trust		- Funds received for the Positive Steps project						
Active Londoners		- To support the Keep Moving project						
Wakefield & Tetley Trust		- Funds received towards the gym rent						

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Current assets/(liabilities)	42,784	2,586	45,370	29,912	13,861	43,773
	<u>42,784</u>	<u>2,586</u>	<u>45,370</u>	<u>29,912</u>	<u>13,861</u>	<u>43,773</u>

19 Operating lease commitments

The charity occupies the gym under a 21 year lease commencing on 1/12/2004. The lease can be terminated at 6 months notice. The commitment for 6 months at the prevailing rent is £8,500.

20 Related party transactions

There were no disclosable related party transactions for the year ended 31st March 2023 (2022 - none).

21 Liability of members

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares. In the event that the charity is dissolved the liability of members is limited to £10 per member.

ABILITY BOW

England & Wales - Charity number 1115595

Accounts

Charity registration number 1115595

Company registration number 05800086 (England and Wales)

ABILITY BOW
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ABILITY BOW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S E Currie	
	F M Baron	
	N Helfet	
	S Lanigan - Chair	
	A Pamphilon	
	C Desai	(Resigned 07/10/21)
	B Kullar	(Resigned 14/04/21)
	H Vernon	(Resigned 10/08/22)
Secretary	V Kent	
Charity number	1115595	
Company number	05800086	
Registered office	St. Paul's Church St. Stephen's Road London E3 5JL	
Independent examiner	Samir Shah FCA Ramon Lee Ltd 93 Tabernacle Street London EC2A 4BA	

ABILITY BOW

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ABILITY BOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The object, for which the charity was established, as stated in the Memorandum and Articles of Association, is: a. The promotion of health through the pursuit of healthy recreation; b. The provision of a gym and fitness classes that are open to everyone, particularly people on low incomes, people with disabilities and those who would not otherwise use or have access to a gym. We achieve our objectives by continuing to support people living with disabilities and delivering accessible and affordable exercise classes in our gym and in a range of community settings.

Structure, governance and management

Ability Bow is registered as a registered charity and company limited by guarantee not having a share capital. It is governed by Articles of Association. The company was incorporated on 28th April 2006 and registered as a charity on 26th July 2006. Charity registration number 1115595, company number 05800066. The inclusion of volunteers is an essential and valued aspect of the work, and enhances the service delivery and a range of wider supportive roles such as administration and events.

Recruitment and appointment of trustees

In recruiting and appointing new trustees, the Board considers the mix of skills and experience required, for example experience in the education sector, business skills, legal expertise, financial knowledge, personal involvement in Ability Bow's work.

The Board has been reviewing its mix of skills and is looking to recruits to fill gaps. The minimum number of trustees is two; there is no maximum number.

Trustee induction and training

The Board has prepared a trustees induction pack to ensure that all new trustees quickly become familiar with the charity and its work, and with the responsibilities of their role. The trustees will undertake periodic reviews of their training needs.

Organisation

The Board meets at least four times a year and individual trustees do additional work between Board meetings by taking interest in particular areas of the Board's work. These include activities and programmes, health and safety, communications and marketing, finance, fundraising, personnel, policies and procedures and premises.

The Chief Executive, who is appointed by the trustees, manages the day-to-day operations of the charity under delegated powers approved by the trustees.

The Chief Executive has a small team of permanent and sessional staff, and the charity is supported by volunteers.

Related parties

During the year there were no related party transactions.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Achievements & Performance

Key achievements this year include:

- Continuing to deliver our work through in-person and digital provision. To provide the most accessible range of services we have continued to supply the digital option for members who are not yet leaving their homes due to their health vulnerabilities in the COVID-19 pandemic. An example of these digital activities is an online one-to-one exercise session. Through the year, as safety permitted, we have reintroduced more in-person gym sessions for drop-in members with appropriate protective measures.
- Our small, committed team has delivered the highest possible level and quality of service for all our gym members, and strives to meet the individual needs of our diverse community.
- Expansion of our statutory contracts with the delivery of a pilot Disability Weight Management services for local people, in a new partnership with LB Tower Hamlets Public Health. This new work is delivered in parallel with our long-standing service provision for City & Hackney CCG, and enables our organisation to provide a specific project addressing weight management for people in Tower Hamlets with disabilities and health conditions.

In this year we have greatly valued the contribution of our volunteers who provide support at all levels of the organisation.

Our gym members and the Board of Trustees greatly appreciate the skills and dedication that staff and volunteers bring to the role. The work of our team makes the gym a truly friendly, welcoming and inclusive place to be.

We valued the commitment and support of our Board of Trustees. Chirag Desai stepped down from the Board in October after several years as Trustee.

Statistics

This year we supported 127 people with a combination of online and in-person exercise, by providing one-to-one exercise sessions on Zoom and social distanced sessions in the Ability Bow gym. Our drop in members also returned to our gym for pre-booked sessions. In total we provided 3,487 appointments and raised £12,642.40 in gym fees. Our exercise instructional videos were accessed by 87 people.

Our team continued to publish a weekly news bulletin to share gym and local news, and articles and reviews written by gym members. The bulletins were shared with 110 gym members and then more widely on our networks and social media, to enable people to keep connected remotely.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Future Developments

Plans for diversifying fundraising include maintaining a focus on local authority commissioning and introducing new fundraising events.

Further to a strategic review our year ahead is focused on the following identified strategic aims:

- 1) Provide exercise services for people with complex needs , including resume in-person activities AND continue to offer online activities
- 2) Provide a preventative service for people at risk of developing worsening health
- 3) Demonstrate our impact and be more recognised as a leader in our field

Which will also involve these cross-cutting objectives:

- 4) Grow our income and develop new areas of fundraising
- 5) Increase our reach and the size of our gym
- 6) Increase our digital skills
- 7) Grow and develop our team
- 8) Engage our members

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

Results for the Year

In this financial year there were some successes in securing new statutory contracts and donations from individuals, and we started to regrow our income from gym fees and service delivery.

The Statement of Financial Activities shows a deficit of total incoming resources compared with expended resources of £25,691 (2021 surplus (£93,136)). Expenses increased £20,415 to £271,843. The deficit on expenditure includes £14,251 related to change in the amount of provision required for service charges and cleaning expenses.

Principal funding sources

The main funding sources for the charity are charitable trust funding, income from statutory contracts, and fundraised income from sporting and sponsorship events that supporters undertake on our behalf.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

The Charity has a reserves policy that has a short-term minimum aim to maintain sufficient funds for the company to operate at its current level over a three-month period. The medium-term aim of the reserves policy is to maintain sufficient funds to enable the expansion of current services and the long-term aim is to maintain sufficient funds to extend the Charity's services.

The charity's reserves at the end of the year stood at a surplus of £43,773. Of these reserves, £13,861 is represented by restricted funds, and none are invested in the Charity's fixed assets. At the balance sheet date the free reserves totalled £29,912.

Compared to the average expenditure of the Charity during year, the free reserves held at the balance sheet date fall below the amount stated in our short-term minimum reserves policy.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Statement of trustees' responsibilities

The trustees, who are also the directors of Ability Bow for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



S E Currie

Trustee

Dated: 27.01.2023

ABILITY BOW

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABILITY BOW

I report to the trustees on my examination of the financial statements of Ability Bow (the charitable company) for the year ended 31 March 2022.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

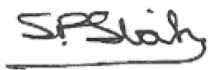
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Samir Shah FCA
Ramon Lee Ltd

93 Tabernacle Street
London
EC2A 4BA

Dated: 30.01.2023

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income from:</u>					
Grants and donations	2	91,947	5,000	96,947	279,510
Charitable activities	3	106,604	19,765	126,369	61,140
Other trading activities- fundraising	4	22,836	-	22,836	10,961
Total income		221,387	24,765	246,152	351,611
<u>Expenditure on:</u>					
Raising funds	5	24,427	-	24,427	6,948
Charitable activities					
Fitness, health and wellbeing	6	233,926	13,490	247,416	244,480
Total charitable expenditure		233,926	13,490	247,416	244,480
Total expenditure		258,353	13,490	271,843	251,428
Net (expenditure)/income for the year/ Net movement in funds		(36,966)	11,275	(25,691)	100,183
Fund balances at 1 April 2021		66,878	2,586	69,464	(30,719)
Fund balances at 31 March 2022		29,912	13,861	43,773	69,464

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Grants and donations	2	203,990	75,520	279,510
Charitable activities	3	51,743	9,397	61,140
Other trading activities- fundraising	4	10,961	-	10,961
Total income		266,694	84,917	351,611
<u>Expenditure on:</u>				
Raising funds	5	6,948	-	6,948
Charitable activities				
Fitness, health and wellbeing	6	156,456	88,024	244,480
Total charitable expenditure		156,456	88,024	244,480
Total expenditure		163,404	88,024	251,428
Net (expenditure)/income for the year/ Net movement in funds		103,290	(3,107)	100,183
Fund balances at 1 April 2020		(36,412)	5,693	(30,719)
Fund balances at 31 March 2021		66,878	2,586	69,464

ABILITY BOW

BALANCE SHEET

AS AT 31 MARCH 2022

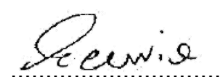
	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		-		683
Current assets					
Debtors	12	31,682		12,583	
Cash at bank and in hand		32,143		82,189	
		63,825		94,772	
Creditors: amounts falling due within one year	13	(20,052)		(25,991)	
Net current assets			43,773		68,781
Total assets less current liabilities			43,773		69,464
Income funds					
Restricted funds	16		13,861		2,586
Unrestricted funds			29,912		66,878
			43,773		69,464

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 27.01.2023.



S E Currie
Trustee

Company Registration No. 05800086

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Ability Bow is a private company limited by guarantee incorporated in England and Wales. The registered office is St. Paul's Church, St. Stephen's Road, London, E3 5JL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Historical cost convention

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The income of the charity fell during the year, and the 2023 income will be effected by the loss of furlough grants. The charity has taken steps to reduce expenditure.

The free reserves at the balance sheet date totalled £29,912.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Fundraising sponsorships for the London Marathon, Ride London and other events that are in essence a donation are recognised as they are received.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services were received during the year.

Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.

Membership fees are credited to income in the year in which they are received, as in practice this represents a receivable basis.

Income from commissioned community classes is recognised when the classes are delivered.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of operating fundraising events and attracting grants and donations no support cost are allocated to this heading as the estimated usage of such overheads is not significant.

Expenditure on charitable activities includes the costs of providing the activities of the gym, including the costs of trainers, and their associated support costs.

Support and governance cost represents those items not falling into any other heading including the costs of renting the gym premises and office overheads and the cost of operating the charity and complying with charity regulations.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Support costs are all allocated to the single charitable activity of the provision of fitness, health and wellbeing classes.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Donated assets are included at the appropriate fixed asset heading with a corresponding sum shown as a donation in kind. Donated assets are shown at fair value calculated as the cost to the donor.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over 6 years
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Grants and donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Grants and donations	91,947	5,000	96,947	203,990	75,520	279,510
Grants and donations receivable for core activities						
The Peter Stebbing Memorial Charity	-	-	-	-	5,000	5,000
The National Lottery Community Fund	-	-	-	-	9,910	9,910
City of London	41,102	-	41,102	-	40,135	40,135
City Bridge Trust	-	-	-	8,450	19,475	27,925
CAF Resilience Fund	-	-	-	29,755	-	29,755
CVC Foundation	-	-	-	63,712	-	63,712
CJRS- furlough	21,742	-	21,742	89,675	-	89,675
Individual donation	20,000	-	20,000	-	-	-
Wakefield and Tetley	-	5,000	5,000	-	-	-
			-			
Individuals and Trusts under £5,000	9,103	-	9,103	12,398	1,000	13,398
	91,947	5,000	96,947	203,990	75,520	279,510

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	2022 £	2021 £
Gym fees	17,946	9,727
Commissioned community classes	632	-
Performance related grants	107,791	51,413
	<u>126,369</u>	<u>61,140</u>
Analysis by fund		
Unrestricted funds	106,604	
Restricted funds	19,765	
	<u>126,369</u>	
For the year ended 31 March 2021		
Unrestricted funds		51,743
Restricted funds		9,397
		<u>61,140</u>

	2022 £	2021 £
Performance related grants		
City & Hackney NHS	39,026	39,026
Active London Funders	8,490	-
LB Tower Hamlets Positive Steps	11,275	1,667
LB Tower Hamlets CCG	49,000	-
The London Community Foundation	-	7,730
London City Airport Community Fund	-	2,990
	<u>107,791</u>	<u>51,413</u>

4 Other trading activities- fundraising

	2022 £	2021 £
Fundraising events	<u>22,836</u>	<u>10,961</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	24,427	6,948

6 Charitable activities

	Fitness, health and wellbeing 2022 £	Fitness, health and wellbeing 2021 £
Staff costs	161,821	180,144
Depreciation and impairment	683	3,791
Freelance staff costs	13,238	1,541
Training	597	-
Consumables	179	4,399
Printing-class leaflets	419	108
Insurance, licences and rentals	3,022	2,960
	179,959	192,943
Share of support costs (see note 8)	64,657	49,730
Share of governance costs (see note 8)	2,800	1,807
	247,416	244,480
Analysis by fund		
Unrestricted funds	233,926	156,456
Restricted funds	13,490	88,024
	247,416	244,480

7 Description of charitable activities

Fitness, health and wellbeing
Fitness, health and wellbeing - supporting people with disabilities or long-term health conditions to exercise.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	12,290	-	12,290	19,390
Premises	45,724	-	45,724	22,960
Communications cost	2,937	-	2,937	3,179
Professional expenses	1,508	-	1,508	832
Other expenses	2,198	-	2,198	3,369
Independent examiners fees	-	1,980	1,980	1,800
Meeting costs	-	820	820	7
	<u>64,657</u>	<u>2,800</u>	<u>67,457</u>	<u>51,537</u>
Analysed between				
Charitable activities	<u>64,657</u>	<u>2,800</u>	<u>67,457</u>	<u>51,537</u>

Governance costs includes payments to the independent examiners of £1,980 (2021- £1,800) for examination fees.

Premises expenses includes backdated cleaning and service charge costs.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits or expenses from the charitable company during the year (2021: none).

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

Number of employees

The average monthly number employees, including part time staff, during the year was:

	2022 Number	2021 Number
Direct staff	6	6
Administration staff	1	1
	<u>7</u>	<u>7</u>

Employment costs

	2022 £	2021 £
Wages and salaries	160,817	183,012
Social security costs	10,599	12,341
Other pension costs	2,695	4,181
	<u>174,111</u>	<u>199,534</u>

No member of staff earned over £60,000 in the year.

Remuneration of key management personnel

The remuneration of key management personnel, including employer's pension and national insurance contributions, is as follows.

	2022 £	2021 £
Aggregate compensation including employer's pension contributions	<u>61,900</u>	<u>66,417</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2021	4,700	120,703	125,403
At 31 March 2022	4,700	120,703	125,403
Depreciation and impairment			
At 1 April 2021	4,700	120,020	124,720
Depreciation charged in the year	-	683	683
At 31 March 2022	4,700	120,703	125,403
Carrying amount			
At 31 March 2022	-	-	-
At 31 March 2021	-	683	683

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	23,012	-
Prepayments and accrued income	8,670	12,583
	31,682	12,583

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		3,104	3,932
Deferred income	14	-	8,027
Trade creditors		396	1,157
Accruals		16,552	12,875
		20,052	25,991

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Deferred income

	2022 £	2021 £
Arising from deferred grants	-	8,027
	<u> </u>	<u> </u>

During the year the charitable company recognised £88,026 (2021: £39,026) from specific government grants and £21,742 (2021:£89,675) in furlough grants. There were no outstanding commitments relating to these funds which remained unfulfilled at the balance sheet date.

All deferred income outstanding at 31st March 2021 was recognised within the following year.

15 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The scheme is an auto enrolment scheme and provided by NEST pensions.

The charge to income and expenditure in respect of defined contribution schemes was £2,695 (2021 - £4,181)

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
London Community Fund	-	7,730	(7,730)	-	-	-	-
Equipment and maintenance	2,586	-	-	2,586	-	-	2,586
Peter Stebbing Memorial Charity	-	5,000	(5,000)	-	-	-	-
National Lottery Community Fund	-	9,910	(9,910)	-	-	-	-
Sylvia Waddilove Foundation	-	1,000	(1,000)	-	-	-	-
Friends of Jose Barretta	3,108	-	(3,108)	-	-	-	-
London Community Response Fund	-	40,135	(40,135)	-	-	-	-
City Bridge Trust	-	19,475	(19,475)	-	11,275	-	11,275
Active Londoners	-	-	-	-	8,490	(8,490)	-
Wakefield & Tetley Trust	-	1,667	(1,667)	-	5,000	(5,000)	-
	<u>5,693</u>	<u>84,917</u>	<u>(88,025)</u>	<u>2,586</u>	<u>24,765</u>	<u>(13,490)</u>	<u>13,861</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

(Continued)

London Community Fund	- To provide online classes
Equipment and maintenance	- Donations for the purchase of gym equipment and there ongoing maintenance.
Peter Stebbing Memorial Charity	- To provide emergency Covid 19 funding
National Lottery Community Fund	- To provide emergency Covid 19 funding
Sylvia Waddilove Foundation	- To provide emergency Covid 19 funding
Friends of Jose Barretta	- The ongoing use of a FES bike.
London Community Response Fund	- To provide online classes
City Bridge Trust	- 2021 funds received for a specific salaried post, later converted to core funding until March 2022. 2022 restricted funds have been received for the Positive Steps project which is anticipated to be used in the 22/23 year.
Active Londoners	- To support the Keep Moving project
Wakefiled & Tetley Trust	- Funds received towards the gym rent.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	-	-	683	-	683
Current assets/(liabilities)	29,912	13,861	43,773	66,195	2,586	68,781
	<u>29,912</u>	<u>13,861</u>	<u>43,773</u>	<u>66,878</u>	<u>2,586</u>	<u>69,464</u>

18 Operating lease commitments

The charity occupies the gym under a 21 year lease commencing on 1/12/2004. The lease can be terminated at 6 months notice. The commitment for 6 months at the prevailing rent is £8,500.

19 Related party transactions

There were no disclosable related party transactions for the year ended 31st March 2022 (2021 - none).

20 Liability of members

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares. In the event that the charity is dissolved the liability of members is limited to £10 per member.

ABILITY BOW

England & Wales - Charity number 1115595

Accounts

Charity Registration No. 1115595

Company Registration No. 05800086 (England and Wales)

ABILITY BOW
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ABILITY BOW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S E Currie- Chair	
	F M Baron	
	N Helfet	
	S Lanigan	
	A Pamphilon	
	H Vernon	
	C Desai	(Resigned 07/10/21)
	B Kullar	(Resigned 14/04/21)
Secretary	V Kent	
Charity number	1115595	
Company number	05800086	
Registered office	St. Paul's Church	
	St. Stephen's Road	
	London	
	E3 5JL	
Independent examiner	Samir Shah FCA	
	Ramon Lee Ltd	
	93 Tabernacle Street	
	London	
	EC2A 4BA	

ABILITY BOW

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ABILITY BOW

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The object, for which the charity was established, as stated in the Memorandum and Articles of Association, is: a. The promotion of health through the pursuit of healthy recreation; b. The provision of a gym and fitness classes that are open to everyone, particularly people on low incomes, people with disabilities and those who would not otherwise use or have access to a gym. We achieve our objectives by continuing to support people living with disabilities and delivering accessible and affordable exercise classes in our gym and in a range of community settings.

Structure, governance and management

Ability Bow is registered as a registered charity and company limited by guarantee not having a share capital. It is governed by Articles of Association. The company was incorporated on 28 th April 2006 and registered as a charity on 26 th July 2006. Charity registration number 1115595, company number 05800066. The inclusion of volunteers is an essential and valued aspect of the work, and enhances the service delivery and a range of wider supportive roles such as administration and events.

Achievements & Performance

Key achievements this year include:

Developing new ways to deliver our work through digital provision, as a response to the pandemic. In doing this we delivered 1200 online exercise sessions to support people who were isolated at home during lockdown.

Establishing new funding partnerships in different areas including corporate donor The CVC Foundation.

Our small, committed team has delivered the highest possible level and quality of service for all our gym members, in the continued context of a progressively difficult funding climate and in this year an unprecedented global pandemic. Our gym members and the Board of Trustees greatly appreciate the skills and dedication that staff and volunteers bring to the role. The work of our team makes the gym a truly friendly, welcoming and inclusive place to be.

We valued the commitment and support of our Board of Trustees. Balvinder Kullar stepped down from the Board in January after several years as Trustee.

Statistics

This year we supported 80 people with an online exercise service, by providing one-to-one exercise sessions on Zoom. This service supported disabled people who were vulnerable and self-isolating from COVID-19 during and beyond the periods of national lockdown. A further 150 people accessed our services remotely by downloading our exercise at home materials and accessing our exercise videos. We also facilitated Virtual Cuppa social sessions for 20 of our gym community to come together to chat on Zoom each week. Our team published a weekly news bulletin to share gym and local news, and articles and reviews written by gym members. The bulletins were shared with 110 gym members and then more widely on our networks and social media, to enable people to keep connected remotely.

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Future Developments

Plans for diversifying fundraising include maintaining a focus on local authority commissioning and introducing new fundraising events.

Further to a strategic review our year ahead is focused on the following identified strategic aims:

- 1) Provide exercise services for people with complex needs , including resume in-person activities AND continue to offer online activities
- 2) Provide a preventative service for people at risk of developing worsening health
- 3) Demonstrate our impact and be more recognised as a leader in our field

Which will also involve these cross-cutting objectives:

- 4) Grow our income and develop new areas of fundraising
- 5) Increase our reach and the size of our gym
- 6) Increase our digital skills
- 7) Grow and develop our team
- 8) Engage our members

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

Results for the Year

In the early months of the pandemic we saw an immediate and unprecedented decrease in our income from events, earned income from gym fees, and charitable trusts fundraising. To mitigate these losses the charity utilised reserves to continue to deliver essential services in the short term whilst activating alternative fundraising plans.

At the end of this financial year there were some successes in securing emergency grants and we started the new financial year with a good level of income, including a generous financial support from a new corporate partner.

The Statement of Financial Activities shows a surplus of total incoming resources compared with expended resources of £100,183 (2020 deficit £84,429). Expenses decreased £47,292 from £298,720 (2020) to £251,428.

Principal funding sources

The main funding sources for the charity are charitable trust funding, income from corporate donation, and fundraised income from sporting and sponsorship events that supporters undertake on our behalf.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

That is not to say that the year was not challenging in operational and financial terms. The onset of the Covid-19 pandemic brought further challenges but the plan which Trustees aimed to implement was already in place to address the funding shortfalls. The charity utilised reserves in the short-term, to maintain service delivery and to keep key, experienced employees in order to roll out the new fundraising strategy. At the end of this financial year plans were being actioned which introduced new charitable trust and corporate funding partners, and began to increase community fundraising.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit.

Reserves policy

The Charity has a reserves policy that has a short-term minimum aim to maintain sufficient funds for the company to operate at its current level over a three-month period. The medium-term aim of the reserves policy is to maintain sufficient funds to enable the expansion of current services and the long-term aim is to maintain sufficient funds to extend the Charity's services.

The charity's reserves at the end of the year stood at a surplus of £69,464. Of these reserves, £2,586 is represented by restricted funds, and a further £683 is invested in the Charity's fixed assets. At the balance sheet date the free reserves totalled £66,195.

Compared to the average expenditure of the Charity during year, the free reserves held at the balance sheet date narrowly exceeded the amount stated in our short-term minimum reserves policy.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees' report was approved by the Board of Trustees.



S E Currie- Chair

Trustee

Dated: 10 - 1 - 2022

ABILITY BOW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Ability Bow for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABILITY BOW

I report to the trustees on my examination of the financial statements of Ability Bow (the charitable company) for the year ended 31 March 2021.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Samir Shah FCA
Ramon Lee Ltd

93 Tabernacle Street
London
EC2A 4BA

Dated: 14-1-22

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Grants and donations	2	203,990	75,520	279,510	73,699
Charitable activities	3	51,743	9,397	61,140	93,771
Other trading activities- fundraising	4	10,961	-	10,961	46,821
Total income		266,694	84,917	351,611	214,291
<u>Expenditure on:</u>					
Raising funds	5	6,948	-	6,948	16,236
<u>Charitable activities</u>					
Fitness, health and wellbeing	6	156,456	88,024	244,480	282,484
Total charitable expenditure		156,456	88,024	244,480	282,484
Total resources expended		163,404	88,024	251,428	298,720
Net income/(expenditure) for the year/ Net movement in funds		103,290	(3,107)	100,183	(84,429)
Fund balances at 1 April 2020		(36,412)	5,693	(30,719)	53,710
Fund balances at 31 March 2021		66,878	2,586	69,464	(30,719)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>				
Grants and donations	2	18,798	54,901	73,699
Charitable activities	3	69,508	24,263	93,771
Other trading activities- fundraising	4	46,821	-	46,821
Total income		135,127	79,164	214,291
<u>Expenditure on:</u>				
Raising funds	5	16,236	-	16,236
<u>Charitable activities</u>				
Fitness, health and wellbeing	6	200,212	82,272	282,484
Total charitable expenditure		200,212	82,272	282,484
Total resources expended		216,448	82,272	298,720
Net income/(expenditure) for the year/ Net movement in funds		(81,321)	(3,108)	(84,429)
Fund balances at 1 April 2019		44,909	8,801	53,710
Fund balances at 31 March 2020		(36,412)	5,693	(30,719)

ABILITY BOW

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		683		4,474
Current assets					
Debtors	12	12,583		6,438	
Cash at bank and in hand		82,189		103	
		<u>94,772</u>		<u>6,541</u>	
Creditors: amounts falling due within one year	13	<u>(25,991)</u>		<u>(41,734)</u>	
Net current assets/(liabilities)			68,781		(35,193)
Total assets less current liabilities			<u>69,464</u>		<u>(30,719)</u>
Income funds					
Restricted funds	16		2,586		5,693
Unrestricted funds			66,878		(36,412)
			<u>69,464</u>		<u>(30,719)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 10-1-2022



S E Currie- Chair
Trustee

Company Registration No. 05800086

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Ability Bow is a private company limited by guarantee incorporated in England and Wales. The registered office is St. Paul's Church, St. Stephen's Road, London, E3 5JL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

That is not to say that the year was not challenging in operational and financial terms. Due to LB Tower Hamlets commissioning changes the Keep Moving contract terminated in September 2019. The onset of the Covid-19 pandemic brought further challenges but the plan which Trustees aimed to implement was already in place to address the funding shortfalls. The charity utilised reserves in the short-term, to maintain service delivery and to keep key, experienced employees in order to roll out the new fundraising strategy. At the end of this financial year plans were being actioned which introduced new charitable trust and corporate funding partners, and began to increase community fundraising.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Fundraising sponsorships for the London Marathon, Ride London and other events that are in essence a donation are recognised as they are received.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services were received during the year.

Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 3.

Membership fees are credited to income in the year in which they are received, as in practice this represents a receivable basis.

Income from commissioned community classes is recognised when the classes are delivered.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of operating fundraising events and attracting grants and donations no support cost are allocated to this heading as the estimated usage of such overheads is not significant.

Expenditure on charitable activities includes the costs of providing the activities of the gym, including the costs of trainers, and their associated support costs.

Support and governance cost represents those items not falling into any other heading including the costs of renting the gym premises and office overheads and the cost of operating the charity and complying with charity regulations.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are all allocated to the single charitable activity of the provision of fitness, health and wellbeing classes.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Donated assets are included at the appropriate fixed asset heading with a corresponding sum shown as a donation in kind. Donated assets are shown at fair value calculated as the cost to the donor.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over 6 years
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Grants and donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Grants and donations	203,990	75,520	279,510	18,798	54,901	73,699
Grants and donations receivable for core activities						
The Peter Stebbing Memorial Charity	-	5,000	5,000	-	-	-
The National Lottery Community Fund	-	9,910	9,910	-	-	-
City of London	-	40,135	40,135	-	-	-
City Bridge Trust	8,450	19,475	27,925	-	33,425	33,425
Action for Bow	-	-	-	-	20,126	20,126
CAF Resilience Fund	29,755	-	29,755	-	-	-
CVC Foundation	63,712	-	63,712	-	-	-
CJRS- furlough	89,675	-	89,675	-	-	-
Individuals and Trusts under £5,000	12,398	1,000	13,398	18,798	1,350	20,148
	203,990	75,520	279,510	18,798	54,901	73,699

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	2021 £	2020 £
Gym fees	9,727	32,332
Commissioned community classes	-	608
Performance related grants	51,413	60,831
	<u>61,140</u>	<u>93,771</u>
Analysis by fund		
Unrestricted funds	51,743	
Restricted funds	9,397	
	<u>61,140</u>	
For the year ended 31 March 2020		
Unrestricted funds		69,508
Restricted funds		24,263
		<u>93,771</u>

	2021 £	2020 £
Performance related grants		
City & Hackney NHS	39,026	36,568
GLA Cancer Rehabilitation	-	4,430
LB Tower Hamlets Keep Moving	-	16,500
LB Tower Hamlets Work Hard Keep Fit	1,667	3,333
The London Community Foundation	7,730	-
London City Airport Community Fund	2,990	-
	<u>51,413</u>	<u>60,831</u>

4 Other trading activities- fundraising

	2021 £	2020 £
Fundraising events	<u>10,961</u>	<u>46,821</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	6,948	16,236

6 Charitable activities

	Fitness, health and wellbeing 2021 £	Fitness, health and wellbeing 2020 £
Staff costs	180,144	191,989
Depreciation and impairment	3,791	6,082
Freelance staff costs	1,541	17,127
Staff uniforms	-	79
Consumables	4,399	1,156
Printing-class leaflets	108	319
Insurance, licences and rentals	2,960	4,480
	<u>192,943</u>	<u>221,232</u>
Share of support costs (see note 8)	49,730	59,333
Share of governance costs (see note 8)	1,807	1,919
	<u>244,480</u>	<u>282,484</u>
Analysis by fund		
Unrestricted funds	156,456	200,212
Restricted funds	88,024	82,272
	<u>244,480</u>	<u>282,484</u>

7 Description of charitable activities

Fitness, health and wellbeing

Fitness, health and wellbeing - supporting people with disabilities or long-term health conditions to exercise.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	19,390	-	19,390	30,958
Premises	22,960	-	22,960	24,108
Communications cost	3,179	-	3,179	3,443
Professional expenses	832	-	832	46
Other expenses	3,369	-	3,369	748
Temps and staff recruitment	-	-	-	30
Independent examiners fees	-	1,800	1,800	1,800
Meeting costs	-	7	7	119
	<u>49,730</u>	<u>1,807</u>	<u>51,537</u>	<u>61,252</u>
Analysed between Charitable activities	<u>49,730</u>	<u>1,807</u>	<u>51,537</u>	<u>61,252</u>

Governance costs Includes payments to the independent examiners of £1,800 (2020- £1,800) for examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits or expenses from the charitable company during the year (2020: none).

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number employees, including part time staff, during the year was:

	2021 Number	2020 Number
Direct staff	6	7
Administration staff	1	1
	<u>7</u>	<u>8</u>

Employment costs

	2021 £	2020 £
Wages and salaries	183,012	204,609
Social security costs	12,341	15,295
Other pension costs	4,181	3,043
	<u>199,534</u>	<u>222,947</u>

No member of staff earned over £60,000 in the year.

Remuneration of key management personnel

The remuneration of key management personnel, including employer's pension and national insurance contributions, is as follows.

	2021 £	2020 £
Aggregate compensation including employer's pension contributions	<u>66,417</u>	<u>61,924</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2020	4,700	120,703	125,403
At 31 March 2021	4,700	120,703	125,403
Depreciation and impairment			
At 1 April 2020	4,700	116,229	120,929
Depreciation charged in the year	-	3,791	3,791
At 31 March 2021	4,700	120,020	124,720
Carrying amount			
At 31 March 2021	-	683	683
At 31 March 2020	-	4,474	4,474

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	-	886
Prepayments and accrued income	12,583	5,552
	12,583	6,438

13 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank overdrafts		-	6
Other taxation and social security		3,932	13,852
Deferred income	14	8,027	10,117
Trade creditors		1,157	-
Other creditors		-	1,515
Accruals		12,875	16,244
		25,991	41,734

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Deferred income

	2021 £	2020 £
Arising from deferred grants	8,027	10,117

During the year the charitable company recognised £39,026 (2020: £56,401) from specific government grants and £89,675 in furlough grants. There were no outstanding commitments relating to these funds which remained unfulfilled at the balance sheet date.

All deferred income is recognised within the following year.

15 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The scheme is an auto enrolment scheme and provided by NEST pensions.

The charge to income and expenditure in respect of defined contribution schemes was £4,181 (2020 - £3,043)

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £
London Community Fund	-	-	-	-	7,730	(7,730)	-	-	-
Equipment and maintenance	2,586	-	-	2,586	-	-	2,586	-	-
Peter Stebbing Memorial Charity	-	-	-	-	5,000	(5,000)	-	-	-
Keep Moving	-	16,500	(16,500)	-	-	-	-	-	-
National Lottery Community Fund	-	-	-	-	9,910	(9,910)	-	-	-
Sylvia Waddilove Foundation	-	-	-	-	1,000	(1,000)	-	-	-
Friends of Jose Barretta	6,215	-	(3,108)	3,108	-	(3,108)	-	-	-
London Community Response Fund	-	-	-	-	40,135	(40,135)	-	-	-
City Bridge Trust	-	33,425	(33,425)	-	19,475	(19,475)	-	-	-
Action for Bow	-	20,125	(20,125)	-	-	-	-	-	-
Quality Mark	-	1,350	(1,350)	-	-	-	-	-	-
Cancer Rehabilitation	-	4,430	(4,430)	-	-	-	-	-	-
Keep Fit Work Hard	-	3,333	(3,333)	-	1,667	(1,667)	-	-	-
	8,801	79,163	(82,271)	5,693	84,917	(88,025)	2,586	-	-

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

(Continued)

16	Restricted funds	
	London Community Fund	- To provide online classes
	Equipment and maintenance	- Donations for the purchase of gym equipment and there ongoing maintenance.
	Peter Stebbing Memorial Charity	- To provide emergency Covid 19 funding
	Keep Moving	- For the provision of exercise sessions for Tower Hamlets residents with long term health needs
	National Lottery Community Fund	- To provide emergency Covid 19 funding
	Sylvia Waddilove Foundation	- To provide emergency Covid 19 funding
	Friends of Jose Barretta	- The ongoing use of a FES bike.
	London Community Response Fund	- To provide online classes
	City Bridge Trust	- Funds received for a specific salaried post, later converted to core funding.
	Action for Bow	- Funds received for core winter services
	Quality Mark	- Funds towards the cost of accreditation
	Cancer Rehabilitation	- For the provision of activities for cancer rehabilitation.
	Keep Fit Work Hard	- For the provision of exercise sessions for Tower Hamlets residents

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	683	-	683	1,367	3,107	4,474
Current assets/ (liabilities)	66,195	2,586	68,781	(37,779)	2,586	(35,193)
	<u>66,878</u>	<u>2,586</u>	<u>69,464</u>	<u>(36,412)</u>	<u>5,693</u>	<u>(30,719)</u>

18 Operating lease commitments

The charity occupies the gym under a 21 year lease commencing on 1/12/2004. The lease can be terminated at 6 months notice. The commitment for 6 months at the prevailing rent is £8,500.

19 Events after the reporting date

Since the year end, the Coronavirus (Covid-19) continues to have a significant impact worldwide. As a result, some operations of the charity have been restricted; however, the charity continues to operate using alternative methods and remote working.

The trustees are continuing to monitor, assess and react to the current changing environment in order to position the organisation to ensure its future success.

20 Related party transactions

There were no disclosable related party transactions for the year ended 31st March 2021 (2020 - none).

21 Liability of members

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares. In the event that the charity is dissolved the liability of members is limited to £10 per member.

